

## Message Text

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PAGE 01 NASSAU 01010 252224Z

61

ACTION EB-11

INFO OCT-01 ARA-16 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 NSC-10 SS-15 RSR-01 /116 W

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R 251951Z JUL 73

FM AMEMBASSY NASSAU

TO SECSTATE WASHDC 4442

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E. O. 11652: N/A

TAGS: CFED EFIN BF

SUBJ: REQUEST FOR BANK INSPECTION TRAINING

DEPARTMENT ALSO PASS FEDERAL RESERVE SYSTEM

1. THE BAHAMAS MONETARY AUTHORITY, WHICH WILL SHORTLY BECOME THE CENTRAL BANK OF THE BAHAMAS, IS SEEKING TRAINING FOR TWO CANDIDATES IN BANK INSPECTION. AN ADVISOR FROM THE INTERNATIONAL MONETARY FUND IS PRESENTLY WORKING WITH THE MONETARY AUTHORITY TO HELP SET UP A BANK INSPECTION SYSTEM. THIS REQUEST WAS INITIATED BY THE ADVISOR, MR. GEORGES DURIN, WITH THE APPROVAL OF THE HEAD OF THE MONETARY AUTHORITY.

2. MR. DURIN HAS ALREADY SPOKEN WITH MR. FREDERICK DAHL, ASSISTANT DIRECTOR, DIVISION OF SUPERVISION AND REGULATION OF FRS ABOUT SUCH TRAINING. POST UNDERSTANDS THAT SUCH COURSES ARE SCHEDULED FOR SEPTEMBER OF THIS YEAR AND JANUARY AND MAY 1974. EMBASSY ENDORSES THIS REQUEST AND WOULD BE GRATEFUL IF AN EFFORT COULD BE MADE TO INCLUDE ONE BAHAMIAN IN BOTH THE SEPTEMBER AND JANUARY SESSIONS.

3. AN EFFECTIVE BANK INSPECTION SYSTEM IN THE BAHAMAS WOULD BE IN OUR BEST INTERESTS, PARTICULARLY IN THE LIGHT OF RECENT BANK FAILURES WHICH ADVERSELY AFFECTED MANY U.S. DEPOSITORS.

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PAGE 02 NASSAU 01010 252224Z

FURTHERMORE, IT COULD MAKE IT MORE DIFFICULT FOR UNDESIRABLE

ELEMENTS TO USE BAHAMIAN BANKS FOR PURPOSES DETRIMENTAL TO  
THE INTERESTS OF THE U.S.  
SPEAR

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 25 JUL 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** worrelsw  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973NASSAU01010  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
**From:** NASSAU  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1973/newtext/t19730712/aaaaaail.tel  
**Line Count:** 64  
**Locator:** TEXT ON-LINE  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** worrelsw  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 15 JAN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <15-Jan-2002 by smithrj>; APPROVED <28 FEB 2002 by worrelsw>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** REQUEST FOR BANK INSPECTION TRAINING DEPARTMENT ALSO PASS FEDERAL RESERVE SYSTEM  
**TAGS:** CFED, EFIN, BF  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005